

## Message Text

LIMITED OFFICIAL USE

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44

ACTION EUR-12

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-01

TRSE-00 SS-15 STR-01 OMB-01 CEA-01 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01

L-02 H-02 PA-01 PRS-01 USIA-06 /083 W

----- 084478

R 171030Z MAR 75

FM AMEMBASSY ROME

TO SECSTATE WASHDC 0067

INFO USMISSION EC BRUSSELS

USMISSION OECD PARIS

LIMITED OFFICIAL USE ROME 3817

PASS TREASURY AND FRB

E.O. 11652: N/A

TAGS: EFIN, IT

SUBJECT: POSSIBLE ELIMINATION OF INDIVIDUAL BANK CREDIT  
CEILINGS

REF: ROME 1531

BANK OF ITALY VICE DIRECTOR GENERAL OSSOLA TOLD TREASATT  
MARCH 14 THAT BOI IS EXPLORING POSSIBILITY OF REMOVING EXIST-  
ING 15 PERCENT CREDIT CEILING ON INDIVIDUAL COMMERCIAL BANKS.  
ALTHOUGH NO DECISION TAKEN AS YET, OSSOLA FELT THAT REVISED  
CASH RESERVE REQUIREMENT AND PORTFOLIO INVESTMENT REQUIRE-  
MENT (REFTEL) WERE SUFFICIENT TOOLS FOR CONTROLLING CREDIT SO  
AS TO STAY WITHIN IMF AND EC GLOBAL CREDIT CEILINGS. HOWEVER,  
HE THOUGH IT MIGHT BE DESIRABLE TO SUPPLEMENT THESE TWO TOOLS  
SO THAT, INSTEAD OF CURRENT 15 PERCENT LIMIT, WITH SOME KINDS  
OF CREDIT SPECIFICALLY EXEMPTED, THERE WOULD BE NO GENERAL  
LIMIT BUT SPECIFIC LIMITS MIGHT BE IMPOSED ON EACH BANK'S  
LENDING FOR NON-PRIORITY TYPES OF LOANS. VOLPE  
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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** CREDIT CONTROLS, COMMITTEE MEETINGS, PRIME INTEREST RATES, BANKS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 17 MAR 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** MorefiRH  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975ROME03817  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750092-0519  
**From:** ROME  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t19750344/aaaabnhn.tel  
**Line Count:** 60  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EUR  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 75 ROME 1531  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** MorefiRH  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 17 APR 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <17 APR 2003 by ShawDG>; APPROVED <20 MAY 2003 by MorefiRH>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
05 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** POSSIBLE ELIMINATION OF INDIVIDUAL BANK CREDIT CEILINGS  
**TAGS:** EFIN, IT  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006